

Listing of Claims:

This listing of claims will replace all prior versions, and listings of claims, in the application:

1. (canceled)

2. (currently amended) A computer-implemented method for matching a buy order having a buy order price and a sell order having a sell order price with a system comprising one or more computer processors, said method comprising the steps of:

identifying with one of said computer processors an NBBO price range, said NBBO price range having a best offer price and a best bid price;

determining with one of said computer processors if said buy order price and said sell order price are within said NBBO price range;

determining with one of said computer processors if said buy order price is not less than said sell order price;

wherein when said buy order price is not within said NBBO price range and said sell order price is within said NBBO price range, said method further comprising the steps of:

changing with one of said computer processors said buy order price to a changed buy order price that is equal to said best offer price;

calculating with one of said computer processors a midpoint between said changed buy order price and said sell order price; and

matching with one of said computer processors said buy order and said sell order at said midpoint, ~~said steps being implemented using at least one computer.~~

3. (currently amended) A computer-implemented method for matching a buy order having a buy order price and a sell order having a sell order price with a system comprising one or more computer processors, said method comprising the steps of:

identifying with one of said computer processors an NBBO price range, said NBBO price range having a best offer price and a best bid price;

determining with one of said computer processors if said buy order price and said sell order price are within said NBBO price range;

determining with one of said computer processors if said buy order price is not less than said sell order price;

wherein when said sell order price is not within said NBBO price range and said buy order price is within said NBBO price range, said method further comprising the steps of:

changing with one of said computer processors said sell order price to a changed sell order price that is equal to said best bid price;

calculating with one of said computer processors a midpoint between said changed sell order price and said buy order price; and

matching with one of said computer processors said buy order and said sell order at said midpoint; ~~said steps being implemented using at least one computer.~~

4. (currently amended) A computer-implemented method for matching a buy order having a buy order price and a sell order having a sell order price with a system comprising one or more computer processors, said method comprising the steps of:

identifying with one of said computer processors an NBBO price range, said NBBO price range having a best offer price and a best bid price;

determining with one of said computer processors if said buy order price and said sell order price are within said NBBO price range;

determining with one of said computer processors if said buy order price is not less than said sell order price;

wherein when said buy order price and said sell order price are not within said NBBO price range, said method further comprising the steps of:

changing with one of said computer processors said buy order price to a changed buy order price that is equal to said best offer price;

changing with one of said computer processors said sell order price to a changed sell order price that is equal to said best bid price;

calculating with one of said computer processors a midpoint between said changed buy order price and said changed sell order price; and

matching with one of said computer processors said buy order and said sell order at said midpoint;

~~said steps being implemented using at least one computer.~~

5. (previously presented) The method of any of claims 2 - 4, wherein said buy order is for a first share amount and said sell order is for a second share amount and wherein the step of matching said buy order and said sell order includes the steps of:

matching said buy order and said sell order up to said first share amount if said first share amount is less than said second share amount; and

only matching said buy order and said sell order up to said second share amount if said second share amount is less than said first share amount.

6. (previously presented) The method of any of claims 2 - 4, wherein the step of matching said buy order and said sell order includes the steps of:

determining if there is a second buy order with a second buy order price which is lower than said buy order price and above said midpoint;

calculating a cross point based on said second buy order price; and

matching said buy order and said sell order at said cross point.

7. (previously presented) The method of any of claims 2 - 4, wherein the step of matching said buy order and said sell order includes the steps of:

determining if there is a second sell order with a second sell order price which is higher than said sell order price and below said midpoint;

calculating a cross point based on said second sell order price; and

matching said buy order and said sell order at said cross point.

8. (previously presented) The method of any of claims 2 - 4, wherein said buy order is selected from a plurality of buy orders each having a buy order price and wherein said buy order price of said selected buy order has the highest buy order price among said plurality of buy orders.

9. (currently amended) The method of any of claims 2 - 4, further comprising the step of:

selecting with one of said computer processors said buy order, wherein said buy order is an agency buy order ahead of a second buy order having a second buy order price equal to said buy order price of said buy order wherein said second buy order is a proprietary order.

10. (currently amended) The method of any of claims 2 - 4, further comprising the step of:

selecting with one of said computer processors said buy order ahead of a second buy order having a second buy order price equal to said buy order price of said buy order, wherein said buy order is an agency order having an order time and wherein said second buy order is an agency order having a second order time and wherein said order time is prior to said second order time.

11. (currently amended) The method of any of claims 2 - 4, further comprising the step of:

selecting with one of said computer processors said buy order ahead of a second buy order having a second buy order price equal to said buy order price of said buy order, wherein said buy order is a proprietary order having an order time and wherein said second buy order is a proprietary order having a second order time and wherein said order time is prior to said second order time.

12. (previously presented) The method of any of claims 2 - 4, further comprising the steps of:

receiving through a crossing network a plurality of pass-through orders and a plurality of passive orders, wherein said passive orders include at least one order selected from the group consisting of: not held designated orders, cross only designated orders and do no represent designated orders; and

attempting to match said buy order and said sell order within said crossing network.

13. (original) The method of claim 12, wherein said buy order and said sell order are included in said plurality of pass-through orders.

14. (original) The method of claim 12, wherein said buy order and said sell order are included in said plurality of passive orders.

15. (original) The method of claim 12, wherein one of said buy order and said sell order is included in said pass-through orders and one of said buy order and said sell order is included in said passive orders.
16. (original) The method of claim 12, wherein said passive orders are blind orders.
17. (previously presented) The method of claim 12, further comprising the step of :
receiving through an order router in communication with said crossing network and in communication with at least one external order destination at least a portion of said pass-through orders from said crossing network; and
forwarding through said order router said at least a portion of said pass-through orders to said at least one external order destination.
18. (original) The method of claim 17, wherein said at least a portion of said pass-through orders includes orders that have not been matched by said crossing network.
19. (original) The method of claim 17, wherein a portion of said pass-through orders are forwarded to said at least one external destination after a time delay.
20. (currently amended) The method of any of claims 2 - 4, wherein the step of identifying an NBBO price range includes the step of:
receiving an updated NBBO.
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39. (previously presented) The method of claim 6, wherein said cross point is equal to said second buy order price.
40. (previously presented) The method of claim 6, wherein said cross point is equal to said second buy order price plus an increment.

41. (previously presented) The method of claim 7, wherein said cross point is equal to said second sell order price.
42. (previously presented) The method of claim 7, wherein said cross point is equal to said second sell order price minus an increment.
43. (previously presented) The method of any of claims 2 - 4, wherein said identifying step comprises receiving said NBBO.
44. (previously presented) The system of any of claims 45 - 47, wherein said processor is further adapted to receiving said NBBO.
45. (previously added) A computer-implemented system for matching a buy order having a buy order price and a sell order having a sell order price, comprising:
- at least one input device for receiving at least said buy order and said sell order; and
 - at least one computer processor adapted to:
 - identify an NBBO price range, said NBBO price range having a best offer price and a best bid price;
 - determine if said buy order price and said sell order price are within said NBBO price range;
 - determine if said buy order price is not less than said sell order price;
- wherein when said buy order price is not within said NBBO price range and said sell order price is within said NBBO price range, said at least one computer processor is further adapted to:
- change said buy order price to a changed buy order price that is equal to said best offer price;
 - calculate a midpoint between said changed buy order price and said sell order price; and

match said buy order and said sell order at said midpoint;

wherein said at least one computer processor is operatively connected to said at least one input device to receive said buy order and said sell order.

46. (previously added) A computer-implemented system for matching a buy order having a buy order price and a sell order having a sell order price, comprising:

at least one input device for receiving at least said buy order and said sell order; and

at least one computer processor adapted to:

identify an NBBO price range, said NBBO price range having a best offer price and a best bid price;

determine if said buy order price and said sell order price are within said NBBO price range;

determine if said buy order price is not less than said sell order price;

wherein when said sell order price is not within said NBBO price range and said buy order price is within said NBBO price range, said at least one computer processor is further adapted to:

change said sell order price to a changed sell order price that is equal to said best bid price;

calculate a midpoint between said changed sell order price and said buy order price; and

match said buy order and said sell order at said midpoint;

wherein said at least one computer processor is operatively connected to said at least one input device to receive said buy order and said sell order.

47. (previously added) A computer-implemented system for matching a buy order having a buy order price and a sell order having a sell order price, comprising:

at least one input device for receiving at least said buy order and said sell order; and

at least one computer processor adapted to:

identify an NBBO price range, said NBBO price range having a best offer price and a best bid price;

determine if said buy order price and said sell order price are within said NBBO price range;

determine if said buy order price is not less than said sell order price;
wherein when said buy order price and said sell order price are not within said NBBO price range, said at least one computer processor is further adapted to:

change said buy order price to a changed buy order price that is equal to said best offer price;

change said sell order price to a changed sell order price that is equal to said best bid price;

calculate a midpoint between said changed buy order price and said changed sell order price; and

match said buy order and said sell order at said midpoint;

wherein said at least one computer processor is operatively connected to said at least one input device to receive said buy order and said sell order.

48. (currently amended) A computer readable storage on a tangible medium storing instructions for matching a buy order having a buy order price and a sell order having a sell order

price that, when executed by at least one computer processor, cause the at least one computer processor to:

identify an NBBO price range, said NBBO price range having a best offer price and a best bid price;

determine if said buy order price and said sell order price are within said NBBO price range;

determine if said buy order price is not less than said sell order price;
wherein when said buy order price is not within said NBBO price range and said sell order price is within said NBBO price range, said instructions further cause the at least one computer to:

change said buy order price to a changed buy order price that is equal to said best offer price;

calculate a midpoint between said changed buy order price and said sell order price; and
match said buy order and said sell order at said midpoint.

49. (currently amended) A computer readable storage on a tangible medium storing instructions for matching a buy order having a buy order price and a sell order having a sell order price that, when executed by at least one computer processor, cause the at least one computer processor to:

identify an NBBO price range, said NBBO price range having a best offer price and a best bid price;

determine if said buy order price and said sell order price are within said NBBO price range;

determine if said buy order price is not less than said sell order price;

wherein when said sell order price is not within said NBBO price range and said buy order price is within said NBBO price range, said instructions further cause the at least one computer to:

change said sell order price to a changed sell order price that is equal to said best bid price;

calculate a midpoint between said changed sell order price and said buy order price; and
match said buy order and said sell order at said midpoint.

50. (currently amended) A computer readable storage on a tangible medium storing instructions for matching a buy order having a buy order price and a sell order having a sell order price that, when executed by at least one computer processor, cause the at least one computer processor to:

identify an NBBO price range, said NBBO price range having a best offer price and a best bid price;

determine if said buy order price and said sell order price are within said NBBO price range;

determine if said buy order price is not less than said sell order price;

wherein when said buy order price and said sell order price are not within said NBBO price range, said instructions further cause the at least one computer to:

change said buy order price to a changed buy order price that is equal to said best offer price;

change said sell order price to a changed sell order price that is equal to said best bid price;

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calculate a midpoint between said changed buy order price and said changed sell order price; and

match said buy order and said sell order at said midpoint.